

UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

GLOBAL ONLINE DIRECT, INC.,
BRYANT E. BEHRMANN and LARRY
"BUCK" E. HUNTER,

Defendants.

Civil Action No. 1:07-CV-0767-WSD

**FOURTH AND FINAL APPLICATION OF ALLEN MATKINS FOR
PROFESSIONAL FEES AND EXPENSES FOR THE PERIOD
MARCH 1, 2010 THROUGH CLOSING OF CASE**

Allen Matkins Leck Gamble Mallory & Natsis LLP ("Allen Matkins") brings this Fourth and Final Interim Fee Application ("Final Application") for professional fees and expenses incurred from March 1, 2010 through the closing of the case ("Final Period") in connection with legal services provided to Michael A. Grassmueck, the federal receiver (the "Receiver") appointed by this Court. Detailed billing statements of fees and expenses requested by Allen Matkins are attached hereto as Exhibit A and incorporated herein by this reference.

For the period of March 1, 2010 through July 31, 2010, Allen Matkins has incurred fees in the amount of \$15,344.50 and costs of \$302.88. Allen Matkins estimates incurring an additional \$10,000 for fees and costs for services ("Estimated Fees and Costs") for the period from August 1, 2010 through the closing of the case ("Closing

Period"). The total fees and costs for this Final Period, including the Estimated Fees and Costs, is \$25,647.38.

Allen Matkins' has agreed to voluntarily reduce certain fees in the amount of \$4,213.50, which brings the amount of fees to \$21,433.88. In addition to this reduction, and after conferring with the Office of the Securities & Exchange Commission, Allen Matkins has agreed to further reduce this \$21,433.88 fee figure, by discounting the Estimated Fees and Costs by the amount of \$5,000, which reduces the amount of fees to \$16,433.88. Allen Matkins has also agreed to take an additional 10% discount from that amount (which discount amount is \$1,644). With all reductions and discounts tallied, this brings Allen Matkins' total request for fees in the Final Period to \$14,789.88 and for costs of \$302.88.

As previously communicated to the Court, on or about May 20, 2010, the receivership estate (the "Estate") has capped all fees and expenses of the Receiver and his professionals ("Receiver and Professionals") for the Final Period (including the Closing Period) to the amount of \$75,000 ("Final Cap"). This request by Allen Matkins is consistent with the Final Cap, and the total of the Receiver and Professionals' fees and expenses is \$67,947.59, which is under the Final Cap.

Any portion of the Final Cap which is unused will be included in the distributions to only those claimants who hold allowed claims of \$10.00 or more, to ensure that the cost of processing distribution of these funds would not actually exceed the amount of the distribution.

This is Allen Matkins' fourth application, as counsel for the Receiver.¹ Allen Matkins was previously awarded \$440,267.93 in fees and costs for the First Interim Period from June 4, 2007 to April 30, 2008 ("First Interim Application"), \$300,893.82 in fees and costs for the Second Interim Period from May 1, 2008 to February 28, 2009

¹ Allen Matkins also applied for fees as counsel to the Monitor as follows: First Interim Fee Application, as counsel for the Monitor for the period from April 5, 2007 to April 30, 2007 of \$8,040, a Final Fee Application, as counsel for the Monitor for the period from May 1, 2007 to June 4, 2007 of \$4,278.14.

("Second Interim Application"), and \$115,708.38 in fees and costs for the Third Interim Period from March 1, 2009 to February 28, 2010 ("Third Interim Application"). To obtain Court approval of these prior awards, Allen Matkins provided for a number of voluntary discounts and write-downs, which were accepted and approved by the Court.

This Final Application requests Court approval of \$14,789.88 in fees and \$302.88 in costs for the Final Period, which includes the Estimated Fees and Costs (less the \$5,000 discount). This Final Application also requests approval of all prior awards approved by the Court, on a final basis, for the First, Second, and Third Interim Applications. The Securities & Exchange Commission ("SEC") has reviewed this Final Application, along with the Fee Applications filed concurrently herewith by the Receiver and the receivership estate's other professionals. The SEC provided comments and requested changes to certain of the Fee Applications. The Receiver, Allen Matkins, and other professionals have responded to the comments and made the requested changes in the applicable Fee Applications. With the comments addressed, and requested changes made, the SEC has advised that it will not file any objections to this Final Application and the other Final Fee Applications.

I. INTRODUCTION.

By order of the Court on June 4, 2007 (the "Receiver Order"), Michael A. Grassmueck was appointed receiver of Defendant Global Online Direct, Inc. and its subsidiaries and affiliates (the "Receivership Entities").

The Receiver Order identifies the Receiver's duties and responsibilities as falling within the following categories: (i) securing, protecting and recovering assets, including tangible and intangible assets and choses in action; (ii) preparing an accounting and investigating the basis for the receivership proceeding; (iii) analyzing claims and developing, with Court approval, a plan for allowing claims and the equitable distribution of assets to investors; (iv) liquidating assets; and (v) pursuing claims for the benefit of the estate.

During this Final Period, the Receiver and his professionals, including Allen Matkins, ("collectively, "Receiver and Professionals") have worked diligently to wind-down the administration of the estate, by concluding (a) the sale of all real estate assets, (b) the litigation to recover real estate assets to third parties, and (c) the litigation against additional third parties who may have received fraudulent transfer of Estate assets.

The Receiver and Professionals have also formulated a distribution plan for the Estate proceeds, which will provide for an estimated distribution of 5% to allowed general unsecured claims on a *pro rata basis*, and \$10.00 to those allowed convenience class claims (i.e., those claims of \$2,000 or less, and/or those claims which do not have sufficient back-up documentation, but are still verifiable against the Estate's records). The motion to approve the distribution to investors and creditors and distribution plan was filed with the Court on August 18, 2010, and approved by the Court on September 14, 2010.

II. SUMMARY OF ALLEN MATKINS' WORK

Allen Matkins has accounted for its work by subject matter based upon categories identified at the outset of the case. The categories of work are as follows: (1) general receivership, (2) employment/fees; (3) sale of assets, (4) real property/fraudulent conveyance, and (5) distribution. Allen Matkins has recorded its time under these general categories as reflected in Exhibit A.

Allen Matkins has retained the services of local counsel in Atlanta, Georgia (Arnall Golden & Gregory LLP), which Allen Matkins used as necessary to coordinate filings and address local court issues.

The sections below outline the work performed under each of the billing categories.

A. General Receivership.

This time relates to preparation of a motion to close the receivership and to discharge the receiver. Since the administration of this Estate is winding-down, the

Receiver believes it is appropriate to spend time preparing the necessary pleadings to close the administration of this case.

The amount of reasonable and necessary fees and costs in this category is \$1,554 in fees and \$16.80 in costs.

B. Employment/Fees.

This work relates to completing and finalizing the Third Interim Application and obtaining SEC and Court approval of the Third Interim Application, together with the Receiver's and other professionals' Third Interim Applications. The amount of reasonable and necessary fees and costs in this category is \$4,213.50 in fees and \$147.15 in costs. Per the SEC's prior request to write-off any fees related to preparation of professionals' fee applications, Allen Matkins has agreed to write-off these fees. Accordingly, the total write-off in fees here is \$4,213.50. Allen Matkins therefore limits its request here to costs of \$147.15.

C. Sale of Assets

The fees and expenses associated with this category relate to Allen Matkins' legal work with regard to advice as to the marketing and sale of receivership estate real properties. The legal services here include seeking Court approval as to the sale of such real properties, including the properties located at 570 E. Birch Street, Union, Oregon, 1137 N. Cove St., Union Oregon, and 764 S. Main Street, Union, Oregon. The Court has approved the sale of these properties. Allen Matkins has also assisted in addressing all legal issues concerning the sale of such properties, and assisting in the closing of the sales of such properties. The amount of reasonable and necessary fees and costs in this category is \$5,247.50 in fees and \$138.93 in costs.

D. Real Property/Fraudulent Conveyance.

Allen Matkins has concluded its successful litigation to recover a total of seven (7) real properties from third parties in the matter entitled *Michael A. Grassmueck, Receiver v. Mary C. Hunter, et al.*, Case No. 1:07-CV-2532 ("Hunter Litigation"). Allen Matkins

has resolved all efforts to recover properties in this litigation, or otherwise determined conclusively that no other properties could be recovered.

Allen Matkins has spent significant time in assisting the Estate in resolving claims to a final claw-back property located at 511 E. Arch Street, Union, Oregon. However, the Estate has had significant difficulty in seeking claw-back of this property. This property was purchased by a third party with Global proceeds pursuant to a land sale contract, where the third party would pay the seller of the property a certain down payment (consisting of Global proceeds) and then monthly payments for the remainder of the purchase price until the price was paid in full. Third party would remain in possession of the property, and seller would retain title to the property, until purchase price was paid off. Once the purchase price was paid in full, the third party would finally gain title and ownership of the property. For the Estate to claw-back the Global funds, the property needed to be sold. However, after further review of the property value, the amounts owed to sellers, and the difficulty in gaining cooperation of the sellers, the Estate determined that there was no value to the Estate in this Property. The Estate has elected to abandon the property, so that administration of the Estate may be completed and this case closed.

The amount of reasonable and necessary fees and costs in this category is \$1,087 in fees.

E. Distribution.

The time spent in this category includes Allen Matkins' time in assisting the Estate in formulating a distribution plan for the Estate proceeds, and preparing the motion to approve the distribution to investors and creditors, distribution plan, and supporting pleadings, which the Court has approved. The amount of reasonable and necessary fees and costs in this category is \$3,243.00 in fees and \$0 in costs.

III. ESTIMATED AMOUNT FOR ADDITIONAL FEES AND EXPENSES THROUGH CLOSING OF CASE.

The categories of work listed above do not account for Allen Matkins' fees and expenses incurred in the Closing Period. Allen Matkins proposes the Estimated Fees and Costs (less the \$5,000 discount) to cover the Closing Period. Allen Matkins believes that this is a reasonable estimate to cover the time and expenses for the Closing Period, and agrees that it may apply only those portion of Estimated Fees and Costs (less the \$5,000 discount) to services actually provided during the Closing Period.

IV. SUMMARY OF APPLICATION.

With the voluntary reductions and discounts, the total amount requested in the Final Application is \$15,092.76. The Receiver currently has reserved from cash on hand for payment of all Receiver and Professional fees and expenses of \$75,000.

The daily time records reflecting these services are detailed in Exhibit A attached hereto and incorporated by this reference. Exhibit B attached hereto is a summary of professional services to the estate, billing rates, experience levels and total hours and fees for each individual providing those professional services.

A summary of hours expended in fees billed, broken down by matter, is attached as Exhibit C and incorporated herein by this reference. Allen Matkins seeks reimbursement of expenses advanced on behalf of the Receiver in the sum of \$302.88, which is broken down and summarized in Exhibit D, Summary of Costs, which attached hereto and incorporated herein by this reference. Allen Matkins believes its compensation request is fair and reasonable, especially in light of the complexity of issues and reporting timeframe.

Allen Matkins is not a party to an agreement or understanding for sharing of compensation with respect to this matter.

V. THE REQUEST FOR COMPENSATION FOR THE FINAL APPLICATION IS REASONABLE AND SHOULD BE ALLOWED.

In determining the reasonableness of the fees and expenses requested, the Court should consider the complexity of the problems faced, the benefit of the services to the estate, the quality of the work performed and the time records presented. *SEC v. Fifth Avenue Coach Lines, Inc.*, 364 F. Supp. 1220, 1222 (S.D.N.Y. 1973); *confer SEC v. Elliott*, 953 F.2d 1560, 1577 (11th Cir. 1992) (noting that, if a receiver reasonably and diligently discharges his duties, he is entitled to compensation, and that the circumstances surrounding the receivership, including the results, are relevant).

As set forth above, Allen Matkins has greatly assisted the Receiver in the winding-down of the administration of the Estate. Allen Matkins has assisted in, among other things, concluding the sale of all Estate real properties, wrapping up the claw-back litigation, preparing a distribution plan and seeking Court approval of distribution, and commencing the steps necessary to close the case and seek discharge of the Receiver. Based on the reasonableness of the fees and expenses incurred in this Final Period, and incurred or to be incurred in the Closing Period, Allen Matkins requests that the Court determine that the requested fees and expenses be deemed reasonable and award such fees and expenses.

VI. THE REQUEST FOR FINAL APPROVAL OF THE FEES AND EXPENSES FOR PRIOR INTERIM PERIODS.

Allen Matkins additionally seeks final approval of the fees and expenses awarded for the prior interim periods. Allen Matkins has proceeded through rigorous reviews from the SEC and the Court on its prior fee applications. Allen Matkins has provided detailed justifications to fees and expenses where necessary, and otherwise adjusted such fees and expenses where the SEC and Court have requested. The prior fees and expenses also reflect numerous write-downs and discounts which the Court also considered in awarding the fees and expenses for the prior interim periods. Based on the prior Court's

and SEC's thorough review and approval of the prior interim fee applications, Allen Matkins also requests the Court's approval of all prior fees and expenses awarded pursuant to the First, Second, and Third Interim Fee Applications.

VII. CONCLUSION.

WHEREFORE, Allen Matkins requests the Court to allow fees and costs as follows:

1. Approving on a final basis payment of professional fees to Allen Matkins for the Final Period, in the amount of \$14,789.88;
2. Approving on a final basis payment of expenses to Allen Matkins for the Final Period, in the amount of \$302.88;
3. Approving on a final basis all prior awards of fees and expenses pursuant to the First, Second, and Third Interim Fee Applications;
4. Authorizing and directing the Receiver to pay Allen Matkins with funds out of Estate proceeds pursuant to the Order entered in this matter; and
5. Granting such further and other relief as the Court deems just and proper.

Dated: September ~~20~~, 2010

Respectfully submitted,

By: /s/ David R. Zaro
David R. Zaro
(Admitted Pro Hac Vice)
ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP
ATTORNEYS FOR RECEIVER
MICHAEL A. GRASSMUECK
515 South Figueroa Street, 9th Floor
Los Angeles, California 90071-3309
Telephone: 213.622.5555
Facsimile: 213.620.8816
dzaro@allenmatkins.com

Exhibit "A"

08/25/10 15:32:18 PROFORMA STATEMENT FOR MATTER 178817-00002 (General & Receivership) G8817-00002

Preliminary Billing Form

Billing Atty: 000313 - Zaro Matter #: 178817-00002 Matter Name: General & Receivership
 Date of Last Billing: 10-27-2008 Client Name: Michael A. Grassmuck (Receiver) The Grassmuck
 Proforma Number 876271
 Client/Matter Joint Group # G8817-1

Fees for Matter 178817-00002 (General & Receivership)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle Action
07/22/10	4804417	Draft motion to close receivership and discharge receiver.	Kim, Yale K.	2.5	1,050.00	(504.00)	WO HD TR
07/26/10	4807685	Revise motion for order closing case and discharging receiver (.6); draft declaration of Michael Grassmuck in support of motion (.2).	Kim, Yale K.	0.8	336.00	(168.00)	WO HD TR
07/28/10	4809051	Revise declaration of Michael Grassmuck in support of motion to close case and discharge receiver.	Kim, Yale K.	0.2	84.00	(84.00)	WO HD TR
07/29/10	4810730	Draft order on motion to close case and discharge receiver.	Kim, Yale K.	0.2	84.00	0.00	WO HD TR

Disbursements for Matter 178817-00002 (General & Receivership)

Trans Date	Index	Type	Quantity	Amt	Circle Action
06/30/10	1649472	Document Search - - PACER Service Center Billing Cycle 04/01/10 to 06/30/10	1.00	4.80	WO HD TR

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
001938	Yale K. Kim	3.7	420.00	1,554.00
		<u>3.7</u>		<u>1,554.00</u>

08/25/10 15:32:18 PROFORMA STATEMENT FOR MATTER 178817-00002 (General & Receivership) G8817-00002

Total Fees 1,554.00
 Total Disbursements 4.80

Attorney Billing Instructions

() BILL ALL () Hold
 () BILL FEES ONLY () Write Off
 () BILL COST ONLY () Transfer All

Billing Instructions

Account Summary - As Of 07/31/2010

	Calendar YTD		LTD	
	Total	Fees	Total	Disbursement
Worked	1,570.80	1,554.00	21,851.08	4,314.58
Unbilled Adj	(12.00)	0.00	(10,385.42)	(3,220.42)
Billed	0.00	0.00	9,906.86	1,089.36
Collected	0.00	0.00	9,906.86	1,089.36
AR Write Off	(12.00)	0.00	0.00	0.00

	Total	Fees	Cost
WIP Balance	2,561.80	2,557.00	4.80
AR Balance	0.00	0.00	0.00
Unallocated Payment	0.00		
Client Trust Balance	0.00		

Billing Address

Michael A. Grassmuck (Receiver) The Grassmuck
 ATTN:

08/25/10 15:32:18 PROFORMA STATEMENT FOR MATTER 178817-00003 (Employment/Fees) G8817-00003

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle Action
04/01/10	4688751	fee applications (.1); draft memo to Alana Black re third interim fee applications (.1).	Kim, Yale K.	0.2	79.00	2,949.50	WO HD TR
04/02/10	4689089	Telephone call with Aaron Lipson re comments on third interim fee applications. Correspond with Aaron Lipson re fee application review (.2); telephone call with Aaron Lipson re same (.1); review correspondence with Geoff Winkler and Greg Gadawski re third interim fee application review (.3); review responses to SEC comments to fee applications (.2).	Kim, Yale K.	0.8	316.00	3,265.50	WO HD TR
04/08/10	4694421	Revise fourth interim fee application.	Kim, Yale K.	0.3	118.50	3,384.00	WO HD TR
04/09/10	4695362	Revise third interim fee application (.5); correspond with Darryl Laddin re local counsel fee application (.1); telephone call with Bill Larkins re special counsel fee application (.1).	Kim, Yale K.	0.7	276.50	3,660.50	WO HD TR
04/12/10	4697388	Revise third interim application for fees and expenses for Allen Matkins.	Kim, Yale K.	0.4	158.00	3,818.50	WO HD TR
04/19/10	4703586	Review certificate of service on investors and creditors (.1); draft memo to Billie Robinson re filing of same (.1).	Kim, Yale K.	0.2	79.00	3,897.50	WO HD TR
04/20/10	4704089	Correspond with Billie Robinson re ECF filing of certificate of service for investors and creditors.	Kim, Yale K.	0.2	79.00	3,976.50	WO HD TR
04/26/10	4709546	Draft memo to Aaron Lipson re request for notice of non-objection to third interim fee applications.	Kim, Yale K.	0.2	79.00	4,055.50	WO HD TR

08/25/10 15:32:18 PROFORMA STATEMENT FOR MATTER 178817-00003 (Employment/Fees) G8817-00003

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle Action
05/12/10	4729840	Draft memo to Bill Larkins re estimated fees and expenses to complete third party litigation.	Kim, Yale K.	0.2	79.00	4,134.50	WO HD TR
05/21/10	4740192	Review memo re comments to third interim fee applications of receiver and his professionals.	Kim, Yale K.	0.2	79.00	4,213.50	WO HD TR

Disbursements for Matter 178817-00003 (Employment/Fees)

Trans Date	Index	Type	Quantity	Amt	Circle Action
03/30/10	1620587	Duplication	224.00	42.56	WO HD TR
03/30/10	1626181	Messenger - - Federal Express Corp. - Alana Black ^704249045	1.00	20.65	WO HD TR
04/01/10	1622890	Duplication	233.00	44.27	WO HD TR
04/06/10	1622891	Duplication	86.00	16.34	WO HD TR
04/14/10	1628577	Duplication	15.00	2.85	WO HD TR
06/30/10	1649473	Document Search - - PACER Service Center Billing Cycle 04/01/10 to 06/30/10	1.00	2.48	WO HD TR

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David R. Zaro	0.4	560.00	224.00
001938	Yale K. Kim	10.1	395.00	3,989.50
		<u>10.5</u>		<u>4,213.50</u>
Total Fees				4,213.50
Total Disbursements				129.15

Attorney Billing Instructions

() BILL ALL () Hold
 () BILL FEES ONLY () Write Off

08/25/10 15:32:18 PROFORMA STATEMENT FOR MATTER 178817-00008 (Sale of Assets) G8817-00008

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle Action
03/17/10	4670219	sale orders on Cove Street and Birch Street properties. Draft withdrawal of lis pendens for 1137 N. Cove St.	Kim, Yale K.	0.3	118.50	800.00	WO HD TR
03/23/10	4674772	Review entered sale order for 570 E. Birch Street (.1); review entered sale order for 1137 N. Cove Street (.1); draft memo to Anna Goodman and Michael Grassmueck re sale orders (.2); finalize withdrawals of lis pendens relating to properties (.2).	Kim, Yale K.	0.6	237.00	1,037.00	WO HD TR
03/24/10	4675686	Correspond with Anna Goodman re recordings of withdrawals of lis pendens.	Kim, Yale K.	0.2	79.00	1,116.00	WO HD TR
03/25/10	4677672	Correspond with Anna Goodman re withdrawal of lis pendens for Cove and Birch Street properties (.3); review issue re finality of order on Cove Street property (.2).	Kim, Yale K.	0.5	197.50	1,313.50	WO HD TR
03/27/10	4680140	Correspond with Anna Goodman re recodation of withdrawals of lis pendens for Birch St. and Cove St. properties.	Kim, Yale K.	0.2	79.00	1,392.50	WO HD TR
03/29/10	4681277	Correspond with Anna Goodman re sale approval for 764 S. Main St., Union, OR.	Kim, Yale K.	0.2	79.00	1,471.50	WO HD TR
03/31/10	4683849	Correspond with Anna Goodman re comps for property (.2); review title report (.1).	Kim, Yale K.	0.3	118.50	1,590.00	WO HD TR
04/09/10	4695751	Draft sale motion for 764 S. Main Street property (1.4); draft notice of sale motion, order, and declaration of Michael A. Grassmueck (.8).	Kim, Yale K.	2.2	869.00	2,459.00	WO HD TR

08/25/10 15:32:18 PROFORMA STATEMENT FOR MATTER 178817-00008 (Sale of Assets) G8817-00008

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle Action
04/10/10	4700075	Address conclusion of case and disposition of remaining assets with Receiver (.4).	Zaro, David R.	0.4	224.00	2,683.00	WO HD TR
04/12/10	4696779	Revise sale motion and supporting pleadings for 764 S. Main Street, Union, Oregon property.	Kim, Yale K.	0.3	118.50	2,801.50	WO HD TR
04/16/10	4701831	Draft memo to Geoff Winkler re declaration in support of sale motion for 764 S. Main St.	Kim, Yale K.	0.2	79.00	2,880.50	WO HD TR
04/20/10	4704931	Draft memo to Geoff Winkler re status of declaration in support of sale motion for 764 S. Main Street.	Kim, Yale K.	0.2	79.00	2,959.50	WO HD TR
04/20/10	4705069	Review correspondence with Geoff Winkler and John Hall re signed declaration of Michael Grassmuck for sale of 764 S. Main Street property.	Kim, Yale K.	0.2	79.00	3,038.50	WO HD TR
04/22/10	4707665	Finalize sale motion for 764 S. Main Street (.2); assemble exhibits for Michael Grassmuck declaration (.2).	Kim, Yale K.	0.4	158.00	3,196.50	WO HD TR
04/23/10	4708190	Finalize sale motion for 764 S. Main Street property (.2); draft memo to Darryl Laddin re ECF filing of sale motion (.2).	Kim, Yale K.	0.4	158.00	3,354.50	WO HD TR
04/27/10	4710994	Correspond with Billie Robinson re status of sale motion for 764 S. Main Street property (.2); draft certificate of service on investors and creditors (.2); draft email cover notice to investors and creditors (.1).	Kim, Yale K.	0.5	197.50	3,552.00	WO HD TR
04/28/10	4712960	Review memo from Billie Johnson re confirmation of filing of proposed order (.1); draft memo to Geoff	Kim, Yale K.	0.2	79.00	3,631.00	WO HD TR

08/25/10 15:32:18 PROFORMA STATEMENT FOR MATTER 178817-00008 (Sale of Assets) G8817-00008

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle Action
04/29/10	4714326	Winkler re certificate of service on investors and creditors (.1).	Kim, Yale K.	0.2	79.00	3,710.00	WO HD TR
05/03/10	4720496	Correspond with Geoff Winkler re notice of withdrawal of lis pendens for Birch Street property.	Kim, Yale K.	0.2	79.00	3,789.00	WO HD TR
05/04/10	4720821	Correspond with Rachael McIvor re certificate of service on investors and creditors for 764 S. Main Street property (.2); draft memo to Billie Robinson re certificate of service on investors and creditors (.1); review memo re email cover to investors and creditors (.1); review ECF filed certificate of service (.1).	Kim, Yale K.	0.5	197.50	3,986.50	WO HD TR
05/05/10	4727595	Advice to counsel related to real property sale and follow-up (.4).	Zaro, David R.	0.4	224.00	4,210.50	WO HD TR
05/14/10	4736582	Advice as to sale of two remaining assets, and follow-up including call with Receiver/counsel (.3).	Zaro, David R.	0.3	168.00	4,378.50	WO HD TR
05/18/10	4736910	Review status of entry of order approving sale for 764 S. Main St., Union, OR (.1); correspond with Anna Goodman re same (.1).	Kim, Yale K.	0.2	79.00	4,457.50	WO HD TR
05/24/10	4741816	Draft memo to Jessica Birnbaum re status of sale motion for 764 S. Main St (.1); review docket re same (.1); correspond with Anna Goodman re same (.1).	Kim, Yale K.	0.3	118.50	4,576.00	WO HD TR
05/25/10	4743071	Correspond with Jessica Birnbaum	Kim, Yale K.	0.4	158.00	4,734.00	WO HD TR

08/25/10 15:32:18 PROFORMA STATEMENT FOR MATTER 178817-00008 (Sale of Assets) G8817-00008

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle Action
05/28/10	4748992	and Anna Goodman re status of sale order for 764 S. Main Street (.2); review entered sale order (.1); draft memo to Anna Goodman and Geoff Winkler re same (.1).	Kim, Yale K.	0.4	158.00	4,892.00	WO HD TR
06/01/10	4752192	Review issue concerning title transfer for mobile home on property located at 764 S. Main Street, Union, Oregon (.2); correspond with Geoff Winkler re sale order authority to transfer title (.2).	Kim, Yale K.	0.4	158.00	5,050.00	WO HD TR
06/02/10	4753115	Correspond with Geoff Winkler re title transfer for mobile home on 764 S. Main Street property (.2); draft memo to Bill Leonard re same (.1); review title transfer documents for mobile home (.1).	Kim, Yale K.	0.2	79.00	5,129.00	WO HD TR
06/02/10	4754050	Telephone call with Bill Leonard re status of title transfer from Jesie Marie Torkelson.	Kim, Yale K.	0.3	118.50	5,247.50	WO HD TR

Disbursements for Matter 178817-00008 (Sale of Assets)

Trans Date	Index	Type	Quantity	Amt	Circle Action
03/03/10	1614001	Duplication	99.00	18.81	WO HD TR
03/25/10	1620586	Duplication	1.00	0.19	WO HD TR
03/25/10	1626141	Messenger - - Federal Express Corp. - Anna Goodman ^704249045	1.00	12.45	WO HD TR

08/25/10 15:32:18 PROFORMA STATEMENT FOR MATTER 178817-00008 (Sale of Assets) G8817-00008

Trans Date	Index	Type	Quantity	Amt	Circle Action
04/07/10	1626564	Document Search -- PACER Service Center Document Search -- PACER Service Center Pacer Service - 01/01/10-03/31/10	1.00	35.36	WO HD TR
06/30/10	1649474	Document Search -- PACER Service Center Billing Cycle 04/01/10 to 06/30/10	1.00	27.12	WO HD TR

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David R. Zaro	1.4	560.00	784.00
001938	Yale K. Kim	11.3	395.00	4,463.50
		<u>12.7</u>		<u>5,247.50</u>
	Total Fees			5,247.50
	Total Disbursements			93.93

Attorney Billing Instructions

- () BILL ALL () Hold
- () BILL FEES ONLY () Write Off
- () BILL COST ONLY () Transfer All

Billing Instructions

Account Summary- As Of 07/31/2010

	Calendar YTD		LTD	
	Total	Fees	Total	Fees
Worked	19,519.27	19,343.00	98,532.22	96,185.50
Unbilled Adj	(5,347.00)	(5,081.34)	(5,356.00)	(5,081.34)
Billed	24,005.03	23,863.16	87,834.79	85,856.66
Collected	24,005.03	23,863.16	87,834.79	85,856.66
AR Write Off	(5,347.00)	(5,081.34)	0.00	0.00
			Disbursement	Disbursement
			176.27	2,346.72
			(265.66)	(274.66)
			141.87	1,978.13
			141.87	1,978.13
			(265.66)	0.00
WIP Balance	5,341.43	5,247.50	Cost	93.93

08/25/10 15:32:18 PROFORMA STATEMENT FOR MATTER 178817-00008 (Sale of Assets) G8817-00008

<i>AR Balance</i>	0.00	0.00	0.00
<i>Unallocated Payment</i>	0.00		
<i>Client Trust Balance</i>	0.00		

Billing Address

Michael A. Grassmueck (Receiver) The Grassmueck
ATTN:

08/25/10 15:32:18 PROFORMA STATEMENT FOR MATTER 178817-00010 (Real Property/Fraudulent Conveyance) G8817-00010

() BILL ALL () Hold
 () BILL FEES ONLY () Write Off
 () BILL COST ONLY () Transfer All

Billing Instructions

Account Summary- As Of 07/31/2010

	Calendar YTD		LTD	
	Total	Fees	Total	Fees
Worked	5,073.57	5,063.00	502,368.63	487,468.50
Unbilled Adj	(39,368.69)	(39,368.69)	(59,438.90)	(56,817.53)
Billed	84,730.54	84,258.31	441,842.73	429,563.97
Collected	84,730.54	84,258.31	441,842.73	429,563.97
AR Write Off	(39,368.69)	(39,368.69)	0.00	0.00
			Disbursement	Disbursement
			10.57	14,900.13
			0.00	(2,621.37)
			472.23	12,278.76
			472.23	12,278.76
			0.00	0.00

WIP Balance	1,087.00	Cost	0.00
AR Balance	0.00	0.00	0.00
Unallocated Payment	0.00		
Client Trust Balance	0.00		

Billing Address
 Michael A. Grassmueck (Receiver) The Grassmueck
 ATTN:

08/25/10 15:32:18 PROFORMA STATEMENT FOR MATTER 178817-00013 (Distribution) 178817-00013

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle Action
07/20/10	4800744	distribution motion (.2).	Kim, Yale K.	0.5	210.00	2,361.00	WO HD TR
		Revise motion for distribution (.2); draft distribution plan (.2); review memo from Aaron Lipson re status of distribution (.1).					
07/21/10	4802617	Draft distribution plan (1.3); draft declaration of Michael Grassmuck in support of distribution plan (.4); draft order on distribution motion (.2).	Kim, Yale K.	1.9	798.00	3,159.00	WO HD TR
07/28/10	4809668	Correspond with Geoff Winkler re status of distribution motion and plan.	Kim, Yale K.	0.2	84.00	3,243.00	WO HD TR

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David R. Zaro	0.7	590.00	413.00
000313	David R. Zaro	0.4	560.00	224.00
001938	Yale K. Kim	4.7	420.00	1,974.00
001938	Yale K. Kim	1.6	395.00	632.00
		<u>7.4</u>		<u>3,243.00</u>
Total Fees				3,243.00
Total Disbursements				0.00

Attorney Billing Instructions

()	BILL ALL	()	Hold
()	BILL FEES ONLY	()	Write Off
()	BILL COST ONLY	()	Transfer All

Billing Instructions

Account Summary- As Of 07/31/2010

Calendar YTD

LTD

08/25/10 15:32:18 PROFORMA STATEMENT FOR MATTER 178817-00013 (Distribution) 178817-00013

	Total	Fees	Disbursement	Total	Fees	Disbursement
Worked	4,073.00	4,073.00	0.00	4,715.00	4,715.00	0.00
Unbilled Adj	(258.42)	(258.42)	0.00	(258.42)	(258.42)	0.00
Billed	1,213.58	1,213.58	0.00	1,213.58	1,213.58	0.00
Collected	1,213.58	1,213.58	0.00	1,213.58	1,213.58	0.00
AR Write Off	(258.42)	(258.42)	0.00	0.00	0.00	0.00

	Total	Fees	Cost
WIP Balance	5,950.00	5,950.00	0.00
AR Balance	0.00	0.00	0.00
Unallocated Payment	0.00		
Client Trust Balance	0.00		

Billing Address

Michael A. Grassmuck (Receiver) The Grassmuck
 ATTN:

Exhibit "B"

EXHIBIT B**FEE APPLICATION SUMMARY BY PROFESSIONAL****March 1, 2010 – Closing of Case***SEC v. Global Online Direct, Inc.*ALLEN, MATKINS, LECK, GAMBLE
MALLORY & NATSIS LLP

Case No. 07-0767 WSD

Attorneys for Michael A. Grassmueck,
Receiver

Total Fees Incurred	\$15,344.50
Plus Estimated Fees and Costs from 8/1/10 Through Closing	\$10,000
Less Voluntary Reduction of Fees	\$4,213.50
Less Reduction to Estimated Fees and Costs	\$5,000
Plus Total Cost Request	<u>\$302.88</u>
Sub-Total of Fees and Costs	\$16,433.88
Less 10% Reduction	\$1,644
<u>Total Fees and Costs Requested</u>	<u>\$14,789.88</u>

PROFESSIONALS	AREA OF PRACTICE	YEARS EXP.	TOTAL HOURS BILLED	TOTAL FEES BILLED
<u>Partners</u>				
David R. Zaro	Bankruptcy and Litigation	23	2.9	\$1,645
Mark R. Hartney	Litigation	21	1.8	\$1,008

PROFESSIONALS	AREA OF PRACTICE	YEARS EXP.	TOTAL HOURS BILLED	TOTAL FEES BILLED
<u>Associates</u>				
Yale K. Kim	Bankruptcy and Litigation	12	31.6	\$12,691.50

Exhibit "C"

EXHIBIT C**FEE APPLICATION SUMMARY BY MATTER**

March 1, 2010– Closing of Case

APPLICANT: Allen Matkins Leck Gamble Mallory & Natsis LLP

REPRESENTING: Michael A. Grassmueck, Receiver

CATEGORIES	HOURS	AMOUNT REQUESTED
GENERAL & RECEIVERSHIP – 002	3.7	\$1,554
EMPLOYMENT/FEES – 003	10.5	<-\$4,213.50> (Voluntary Reduction)
SALE OF ASSETS – 008	12.7	\$5,247.50
REAL PROPERTY/FRAUDULENT CONVEYANCE – 010	2.0	\$1,087
DISTRIBUTION – 013	7.4	\$3,243

Exhibit "D"

EXHIBIT D**FEE APPLICATION SUMMARY OF COSTS BY MATTER****March 1, 2010 – July 31, 2010**

APPLICANT: Allen Matkins Leck Gamble Mallory & Natsis LLP

REPRESENTING: Michael A. Grassmueck, Receiver

CATEGORIES	AMOUNT REQUESTED
GENERAL RECEIVERSHIP – 002	\$16.80
EMPLOYMENT - FEES – 003	\$147.15
SALE OF ASSETS – 008	\$138.93
REAL PROPERTY/FRAUDULENT CONVEYANCE – 010	\$0.00
DISTRIBUTION – 013	\$0.00
TOTALS	\$302.88